2012 IA 1041 Schedule C
Computation of Nonresident's Tax Credit

Name of Estate or Trust	Federal Identification No.

	Column B	Column A
	All Source (from IA 1041)	**Iowa Source**
1. Ordinary dividend income .... 1.		
2. Taxable interest income.. 2.		
3. Income from partnerships and other fiduciaries................... 3.		
4. Net rents and royalties.. 4.		
5. Net business and farm income (loss) .... 5.		
6. Net gain (loss) from capital assets .... 6.		
7. Ordinary gains (losses) from federal form 4797 .... 7.		
8. Other income.. 8.		
9. **Gross Income**.. 9.		
10. Interest...10.		
11. Taxes... 11.		
12. Fiduciary fees... 12.		
13. Charitable deduction from income in compliance with Will or Trust Instrument................ 13.		
14. Attorney, accountant, and return preparer fees.................... 14.		
15. Other deductions not subject to 2% floor......................... 15.		
16. Allowable miscellaneous interest deductions....................... 16.		
17. **Total Deductions** .... 17.		
18. Balance... 18.		
19. Distribution to beneficiaries (note: line 19 col. B is the same as page 1 of the IA1041)............19.		
20. Federal estate tax attributable to income in respect of a decedent ....20.		
21. **Taxable Income** ....21.		
22. Iowa income percentage: divide column A of line 21 by column B of line 21 and enter percentage rounded to the nearest tenth of a percent. This cannot exceed 100.0% ....22.		
23. Nonresident credit percentage (subtract line 22 from 100.0%)....................................... 23.		
24. Iowa tax on total income from line 26, IA 1041.. 24.		
25. Personal exemption credit from line 27, IA 1041..25.		$ 40.00
26. Tax after credits (subtract line 25 from line 24).. 26.		
27. Nonresident tax credit (multiply line 26 by line 23 and enter on line 28, IA 1041)..............27.		

Instructions to Schedule C of IA 1041

Column B will reflect all-source entries from page 1 of the IA 1041. Column A should match the Iowa-source income distributed to beneficiaries.

Income amounts on lines 1-8 reported to Iowa should use the criteria in the instructions for Iowa individual income tax Form IA 126.

Deduction amounts on lines 10-16 reported to Iowa should also use the criteria in the instructions for Iowa individual income tax Form IA 126. If it is not possible to directly compute the deductions attributable to Iowa, then these deductions should be apportioned by multiplying the deductions by the ratio of Iowa-source income (line 9, column A) divided by the total federal income (line 9, column B).